for the financial year 2000-2001 was Rs. 197677 crore as against the budget estimate for Rs. 199674 crore. The Downward revision has been on account of the earthquake in Gujarat, slow-down in Capital market, VRS in public sector banks, lower growth of certain sectors of economy, reduction in excise duty on HSD and Motor sprit, sluggish growth in non-POL imports and reduction in duty on crude oil and Petroleum poducts.

(c) The steps taken for better tax realisation include monitoring of outstanding demands and advance tax payments, extension of one-by-six scheme to urban areas, plugging leakage of revenue on account under valuation or commercial frauds, expediting disposal of uncleared cargo, expediting pending adjudication and appeals and simplification of administrative procedure in order to increase tax compliance.

Enhancement in the Rate of Interest on Small Savings

1040. PROF. (SHRIMATI) BHARATI RAY: Will the Minister of FINANCE be pleased to state:

(a) what is the rate of interest prevalent as on date on small savings schemes like National Saving Certificate, Kisan Vikas Patra and Public Provident Fund, etc.; and

(b) whether Government are rethinking to raise the interest rate on small savings with effect from 1st April, 2001, which was lowered earlier?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) A statement containing the current rates of interest/maturity values in respect of various small savings schemes is given (*See* below).

(b) At present, there is no proposal under consideration of the Government to enhance the rates of interest on various small savings schemes.

Statement

Current Rates of Interest/Maturity Value etc. in Respect of Various Small Savings Schemes

Name of the Scheme	Percentage interest rate/Maturity Value etc. w.e.f. 1.3.2001	Interest Payable
1. Post office Savings Account	3.50	Simple (individual account)
2. Post Office Recurring Deposit (5 Years) Maturity value for an account of Rs. 10 p.m. denomination	Rs. 785.53	
3. Post Office Monthly Income Account (6 Years)	9.50	Payable monthly plus bonus at 10% deposits at the end of six years
4. Post Office Time Deposit		Compounded quarterly and payable annually
(a) 1 year Deposit	7.50	
(b) 2 year Deposit	8.00	
(c) 3 year Deposit	9.00	
(d) 5 year Deposit	9.00	
5. National Savings Certificate VIIIth Issue (6-Years) Maturity value for a certificate of Rs. 100 denomination	Rs. 174.52	
6. National Savings Scheme 1992 (4-Years)	9.00	Credited to the Account at the end of the year.
7. Kisan Vikas Patra Maturity value for a certificate of Rs. 1000 denomination	Rs. 2000	Amount doubles in 7 years and 3 months.
8. Public Provident Fund Scheme (15-Years)	9.50	Calculated on monthly balances and credited to the accounts at the end of the year.